



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY
2015A-B Bond Round

PROJECT NAME: Belvedere Assisted Living Community

SITE LOCATION: 343 East 90th Street
Merrillville, IN 46410
Lake County

PROJECT TYPE: New Construction
PROJECT DESIGNATION: Elderly-Assisted Living

APPLICANT: Bravo Properties, LLC

PRINCIPALS: Zach Leonard

OF UNITS AT EACH SET ASIDE

60% of AMI:	126
50% of AMI:	0
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	56
One bedroom:	70
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	126

TOTAL PROJECTED COSTS:	\$23,758,879
COST PER SQUARE FOOT:	\$221.83

CREDIT REQUESTED:	\$597,419
CREDIT RECOMMENDED:	\$597,419
BOND VOLUME REQUESTED:	\$17,500,000
BOND VOLUME RECOMMENDED:	\$17,500,000
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2014A-B-011
BIN NUMBER:	IN-15-01700
DEVELOPMENT FUND LOAN NUMBER:	DLF-015-109
FINAL SCORE:	56



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2015A-B Bond Round

PROJECT NAME:	Concord Commons I
SITE LOCATION:	2002 Hanley Street Gary, IN 46406 Lake County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Merchants Affordable Housing Corp.
PRINCIPALS:	Merchants Affordable Housing Corp.
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 156	Efficiency: 0
50% of AMI: 0	One bedroom: 24
40% of AMI: 0	Two bedroom 100
40% of AMI: 0	Three bedroom: 32
Market Rate: 0	Four bedroom: 0
	Total units: 156
TOTAL PROJECTED COSTS:	\$7,937,831.00
COST PER SQUARE FOOT:	\$48.35
CREDIT REQUESTED:	\$261,563.00
CREDIT RECOMMENDED:	\$261,563.00
BOND VOLUME REQUESTED:	\$5,210,200.00
BOND VOLUME RECOMMENDED:	\$5,210,200.00
APPLICANT NUMBER:	2015A-B-001
BIN NUMBER:	IN-15-01800
FINAL SCORE:	45.50



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PROPOSED DEVELOPMENT SUMMARY
2015A-B Bond Round

PROJECT NAME:	Concord Commons II
SITE LOCATION:	1901-1920 Burr Street Gary, IN 46406 Lake County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Merchants Affordable Housing Corp.
PRINCIPALS:	Merchants Affordable Housing Corp.
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 198	Efficiency: 0
50% of AMI: 0	One bedroom: 24
40% of AMI: 0	Two bedroom 174
40% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 198
TOTAL PROJECTED COSTS:	\$9,768,895.00
COST PER SQUARE FOOT:	\$59.41
CREDIT REQUESTED:	\$323,972.00
CREDIT RECOMMENDED:	\$323,972.00
BOND VOLUME REQUESTED:	\$6,438,600.00
BOND VOLUME RECOMMENDED:	\$6,438,600.00
APPLICANT NUMBER:	2015A-B-002
BIN NUMBER:	IN-15-01900
FINAL SCORE:	49.50



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2015A-B Bond Round

PROJECT NAME: Woodlake Village I

SITE LOCATION: 8901 E. 5th Ave.
Gary, IN 46403
Lake County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Merchants Affordable Housing Corp.

PRINCIPALS: Merchants Affordable Housing Corp.

OF UNITS AT EACH SET ASIDE

60% of AMI: 264
50% of AMI: 0
40% of AMI: 0
40% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 32
Two bedroom: 216
Three bedroom: 16
Four bedroom: 0
Total units: 264

TOTAL PROJECTED COSTS: \$13,639,401.00
COST PER SQUARE FOOT: \$54.65

CREDIT REQUESTED: \$434,032
CREDIT RECOMMENDED: \$434,032
BOND VOLUME REQUESTED: \$9,122,900
BOND VOLUME RECOMMENDED: \$9,122,900

APPLICANT NUMBER: 2015A-B-003
BIN NUMBER: IN-15-02000
FINAL SCORE: 44.5



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RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY
2015A-B Bond Round

PROJECT NAME: Woodlake Village II

SITE LOCATION: 9101 East 5th Ave.
Gary, IN 46403
Lake County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Merchants Affordable Housing Corp.

PRINCIPALS: Merchants Affordable Housing Corp.

OF UNITS AT EACH SET ASIDE

60% of AMI: 170
50% of AMI: 0
40% of AMI: 0
40% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 25
Two bedroom: 145
Three bedroom: 0
Four bedroom: 0
Total units: 170

TOTAL PROJECTED COSTS: \$8,956,170.00
COST PER SQUARE FOOT: \$57.41

CREDIT REQUESTED: \$287,516
CREDIT RECOMMENDED: \$287,516
BOND VOLUME REQUESTED: \$5,775,700
BOND VOLUME RECOMMENDED: \$5,775,700

APPLICANT NUMBER: 2015A-B-004
BIN NUMBER: IN-15-02100
FINAL SCORE: 44.5



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PROPOSED DEVELOPMENT SUMMARY
2015A-B Bond Round

PROJECT NAME:	Woodlake Village III
SITE LOCATION:	9001 East 5 th Ave. Gary, IN 46403 Lake County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Merchants Affordable Housing Corp.
PRINCIPALS:	Merchants Affordable Housing Corp.
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 64	Efficiency: 0
50% of AMI: 0	One bedroom: 56
40% of AMI: 0	Two bedroom: 8
40% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 64
TOTAL PROJECTED COSTS:	\$3,733,992.00
COST PER SQUARE FOOT:	\$78.00
CREDIT REQUESTED:	\$118,566.00
CREDIT RECOMMENDED:	\$118,566.00
BOND VOLUME REQUESTED:	\$1,731,300.00
BOND VOLUME RECOMMENDED:	\$1,731,300.00
APPLICANT NUMBER:	2015A-B-005
BIN NUMBER:	IN-15-02200
FINAL SCORE:	44.5



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PROJECT NAME: MAH Northside Flats L.P.

SITE LOCATION: 1235 N. Delaware; 1445 N. Delaware; 1304 N. Delaware; 1215 N. Pennsylvania
Indianapolis, IN 46202
Marion County

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

APPLICANT: Merchants Affordable Housing Corp.

PRINCIPALS: Merchants Affordable Housing Corp.

<u># OF UNITS AT EACH SET ASIDE</u>		<u>UNIT MIX</u>	
60% of AMI:	219	Efficiency:	127
50% of AMI:	0	One bedroom:	89
40% of AMI:	0	Two bedroom:	3
40% of AMI:	0	Three bedroom:	0
Market Rate:	0	Four bedroom:	0
		Total units:	219

TOTAL PROJECTED COSTS: \$19,146,873.00
COST PER SQUARE FOOT: \$121.00

CREDIT REQUESTED: \$558,933.00
CREDIT RECOMMENDED: \$558,933.00
BOND VOLUME REQUESTED: \$11,500,000.00
BOND VOLUME RECOMMENDED: \$11,500,000.00

APPLICANT NUMBER: 2015A-B-007
BIN NUMBER: IN-15-02300
FINAL SCORE: 40